DORSEY™

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July 21, 2010

Secretary of State
State Capitol
500 East Capitol, Suite 204
Pierre, South Dakota 57501-5077

Attn: Judy Larson

Re: $3,165,000 Electric Revenue Refunding Bonds, Series 2010
City of Madison, South Dakota

Dear Judy:

Pursuant to the terms of SDCL 6-8B-19, we enclose for filing an original and an acknowledgment copy of the Bond Information Statement for the above issue, together with a check for $10.00 in payment of the filing fee.

We would appreciate your returning a stamped copy of the Bond Information Statement in the enclosed self-addressed envelope.

Sincerely,

Lenore Aaseng
Senior Paralegal

Enclosures

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JUL 23 2010
S.D. SEC OF STATE

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE:(605)773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Madison

2. Designation of issue: Electric Revenue Refunding Bonds, Series 2010

3. Date of issue: July 20 2010

4. Purpose of issue: Refunding electric revenue bonds issue to finance various improvements to the municipal electric utility

5. Type of bond: revenue

6. Principal amount and denomination of bond: $3,165,000; $5,000

7. Paying dates of principal and interest:

   Principal: December 15 in the years 2011 through 2019

   Interest: Semiannually on June 15 and December 15, commencing December 15, 2010

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8. Amortization schedule:

Year (December 15)	Principal Amount	Interest Rate
2010	$185,000	1.00%
2011	240,000	1.40%
2012	245,000	2.00%
2013	265,000	2.25%
2014	275,000	2.60%
2015	290,000	3.00%
2016	305,000	3.35%
2017	320,000	3.75%
2018	335,000*	4.00%
2019	705,000	4.00%

*Mandatory sinking fund payment.

9. Interest rate or rates, including total aggregate interest cost: Rates, see 8 above, Total aggregate interest cost is $648,014.44

This is to certify that the above information pertaining to the

City of Madison, South Dakota
(name of public body, authority or agency)

is true and correct on this 20th day of July, 2010.

By _____
Its: Finance Officer